

IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ALABAMA
NORTHERN DIVISION

IN RE:

MELODY S. HOLT,
SSN: xxx-xx-0114

Debtor.

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CASE NO: 20-82380-CRJ-7

CHAPTER 7

MOTION TO COMPEL TRUSTEE TO ABANDON EXEMPT PROPERTY

COMES NOW the Debtor, MELODY S. HOLT, and moves this court for an Order compelling the Trustee to abandon exempt property and as grounds therefore would show as follows:

1. The debtor, MELODY S. HOLT, filed his Chapter 7 Bankruptcy case on November 12, 2020. The debtor listed as an asset on Schedule "A" the real property located at: 5 Muirfield Lane Huntsville, AL 35802. The debtor has received a offer to purchase the property for \$1,114,000.00 and would like to proceed with the sale.

2. The first mortgage on the real property located at 5 Muirfield Lane Huntsville, AL 35802 has an approximate payoff of \$838,722.00 and the second mortgage has an approximate payoff of \$98,454.00. There are also significate tax liens owed by the debtor in the approximate amount of \$122,375.00. The sale of the would result in the first and second mortgages being paid off as well as a significant portion of the tax liens. The debtor will receive no proceeds directly. Attached is exhibit "A" is the estimated closing statement which details the amounts available to pay the mortgages and tax liens.

3. The debtor request that this court enter and Order Compelling the Trustee to abandon the real property located at: 5 Muirfield Lane Huntsville, AL 35802. There are no funds available from the sale of the real property which would result in any distribution of funds to unsecured creditors. The automatic stay has already lifted as to the property for the first mortgage holder to proceed with foreclosure because the Trustee was unable to sell this real property in a way that would result in any distribution for unsecured creditors. The debtor would like to proceed with the sale of the real property to avoid foreclosure as well as payoff the first and second mortgage and a significate portion of the tax liens.

WHEREFORE, THE FOREGOIN PREMISES CONSIDERED, the Debtor, MELODY S. HOLT, request that this court enter an Order compelling the Trustee to abandon the real property located at: 5 Muirfield Lane Huntsville, AL 35802 so that the debtor may proceed with the sale of the real property.

/s/ BRANDON N. SMITH
BRANDON N. SMITH
Dezenberg & Smith, PC
Attorneys for Debtor
908-C North Memorial Parkway
Huntsville, Alabama 35801
Phone: (256) 533-5097

CERTIFICATE OF SERVICE

The undersigned certifies that on July 1, 2021, a copy of the foregoing has been served upon the following by depositing copies of same in the United States mail, properly addressed and postage prepaid, or if the party being served is a registered participant in the CM/ECF System for the United States Bankruptcy Court for the Northern District of Alabama, service has been made by a Notice of Electronic Filing.

Hon. Tazwell Shepard
Chapter 7 Trustee
P.O. Box 19045
Huntsville, AL 35804

And to all Creditors listed on the Debtors' Mailing Matrix as attached hereto.

/s/ BRANDON N. SMITH
BRANDON N. SMITH
Attorney for Debtor

Label Matrix for local noticing 1126-8 Case 20-82380-CRJ7 NORTHERN DISTRICT OF ALABAMA Decatur Thu Jul 1 14:22:21 CDT 2021	EvaBank 1710 Cherokee Ave Sw Cullman, AL 35055-5333	Redstone Federal Credit Union c/o C. Howard Grisham Post Office Box 5585 Huntsville, AL 35814-5585
Synovus Bank c/o D Sparks, B Hightower Christian & Small LLP 1800 Financial Center 505 N. 20th Street Birmingham, AL 35203-4633	U. S. Bankruptcy Court 400 Well Street P. O. Box 2775 Decatur, AL 35602-2775	(p)STATE OF ALABAMA DEPARTMENT OF REVENUE P O BOX 320001 MONTGOMERY AL 36132-0001
Ally Financial PO Box 380901 Minneapolis, MN 55438-0901	American Express 4315 South 2700 West Salt Lake City, UT 84184-0001	American Express PO Box 981537 El Paso, TX 79998-1537
American Express National Bank c/o Becket and Lee LLP PO Box 3001 Malvern PA 19355-0701	(p)APPLIED BANK PO BOX 15809 WILMINGTON DE 19850-5809	Bank Independent PO Box 5000 Sheffield, AL 35660-0137
Bradley R. Hightower Christian & Small 505 N. 20th St., Ste 1800 Financial Ctr Birmingham, AL 35203-4633	Capital One PO Box 30281 Salt Lake City, UT 84130-0281	Capital One Bank USA PO Box 30281 Salt Lake City, UT 84130-0281
Citibank, N.A. 5800 S Corporate Pl Sioux Falls, SD 57108-5027	Citicards P.O. Box 9001037 Louisville, KY 40290-1037	Comenity Bank P.O. Box 182273 Columbus, OH 43218-2273
Credit Collection Services PO Box 55126 Boston, MA 02205-5126	Dewayne N. Morris Attorney at Law 2131 Third Ave. N. Birmingham, AL 35203-3314	Emmanuel & Ebony Stephens 3602 Stag Run Dr. Huntsville, AL 35810
Eva Bank 1710 Cherokee Ave. SW Cullman, AL 35055-5333	Fedloan Servicing PO Box 60610 Harrisburg, PA 17106-0610	Home Depot PO Box 6405 Dallas, TX 75265
(p)INTERNAL REVENUE SERVICE CENTRALIZED INSOLVENCY OPERATIONS PO BOX 7346 PHILADELPHIA PA 19101-7346	Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346	Kim & Larry Lewis PO Box 22645 Huntsville, AL 35814-2645
Lindsey W. Veazey Couch Conville Blitt 2024 3rd Ave, Ste 216 Birmingham, AL 35203-3320	Lowe's PO Box 530970 Atlanta, GA 30353-0970	Martell Holt 5 Muirfield Ln Huntsville, AL 35802-1289

Melvin & Shellie Harris
3900 Neptune Dr.
Huntsville, AL 35810-1326

Mitchell and Ann Reed
3600 Stag Run Dr.
Huntsville, AL 35810-1730

Quantum3 Group LLC as agent for
Comenity Capital Bank
PO Box 788
Kirkland, WA 98083-0788

Quantum3 Group LLC as agent for
Sadino Funding LLC
PO Box 788
Kirkland, WA 98083-0788

Redstone Federal Credit Union
220 Wynn Drive
Huntsville, AL 35893-0001

Regions Bank
201 Milan Parkway
Birmingham, AL 35211-6946

Synovus Bank
301 Washington St.
Huntsville, AL 35801-4891

Synovus Bank
P O Box 11746
Birmingham, AL 35202-1746

The Ledges Community Assoc.
PO Box 18757
Huntsville, AL 35804-8757

Annie Reed
3600 Stag Run Dr. NW
Huntsville, AL 35810-1730

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Dezenberg & Smith, PC
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Huntsville, AL 35810

Emanuel Stephens
3602 Stag Run Dr. NW
Huntsville, AL 35810

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Sparkman, Shepard & Morris, P.C.
P. O. Box 19045
Huntsville, AL 35804-9045

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Huntsville, AL 35802-1289

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c/o McGrath Law Firm
P.O. Box 2469
Huntsville, AL 35031

Mitchell Reed
3600 Stag Run Dr. NW
Huntsville, AL 35810-1730

Richard M Blythe
United States Bankruptcy Administrator
PO Box 3045
Decatur, AL 35602-3045

Shellie Harris
c/o McGrath Law Firm
P.O. Box 2469
Huntsville, AL 35031 United States

Tazewell Shepard
Tazewell Shepard, Trustee
PO Box 19045
Huntsville, AL 35804-9045

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified
by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

Alabama Department of Revenue
Legal Division
PO Box 320001
Montgomery, AL 36132-0001

Applied Bank
4700 Exchange Court
Boca Raton, FL 33431

Internal Revenue Service
PO Box 69
Memphis, TN 38101-0069

End of Label Matrix
Mailable recipients 49
Bypassed recipients 0
Total 49



ESTIMATED CLOSING STATEMENT

LAW REQUIRES THAT BOTH PURCHASER AND SELLER ACKNOWLEDGE RECEIPT OF THE RESPECTIVE CLOSING STATEMENT



NAME Holt PURCHASER ☒ SELLER ☒ Contract Date 30-Jun-21

PROPERTY ADDRESS 5 Muirfield Huntsville Alabama 35803 Purchase Price \$ 1,114,000

☒ New Loan -- Type Conv Interest Rate 4.000% Years 30 Monthly Pmt. \$5,318.41 --> Down Payment \$ -

No PMI? Y Earnest Money \$500.00 Fin.MIP/VA/Guarantee Fee \$ -

Loan Amount \$ 1,114,000

ESTIMATED CLOSING COSTS

Closing Date: 7/30/2021

BUYER SELLER

703	Brokerage Fee	6.00%		\$	\$	66,840
1105	Document Preparation Fee (Deed)			\$	\$	125
510/511	Tax Proration	8 Months @	\$ 534.43 Per Month	Homestead? Y/N	Y	4,275
1108	Title Insurance plus Binder Fee	\$3,537	1/2 each (per contract) =	\$1,769	\$	1,769
1302	Wood Infestation Report			\$	125	\$
800	Tax Service Fee			\$	35	\$
800	Underwriter's Fee			\$	450	\$
1300	Express Mail (Package or Payoff)			\$	50	\$
805	Lender's Re-inspection Fee			\$	100	\$
803	Appraisal Fee (Paid by Buyer at time of Loan Application)		\$350-\$475	\$	450	\$
1102	Title Search Fee			\$	175	\$
1103/1107	Title Examination/Attorney's Fee		1.53% Buyer Paid: \$ 17,009	\$	825	\$
804	Credit Report (Paid by Buyer at time of Loan Application)		0 Seller Paid: \$ -	\$	50	\$
800	Lender's Document Preparation Fee		1.53% Prepaids: \$ 5,968	\$	35	\$
1301	Survey (may not be required by Lender)		Escrows: \$ 4,606	\$		\$
800	Flood Certification Fee	2.48%	Negotiable Settlement Charges: \$ 27,584	\$	20	\$
800	Bond Applic./Prepaid MIP			\$		\$
801	Loan Origination Fee		Total Seller Paid \$ -	\$	11,140	\$
1200	Deed / Mortgage Recording Fees	2.48%	Total Buyer Paid \$ 27,584	\$	57	\$
1200	State Tax / Stamps			\$	1,728	\$
1304	Home Warranty (Not a Settlement Charge)			\$		\$
1305	Power of Attorney fee if requested by Buyer/Seller (Not a Settlement Charge)			\$		\$
1306	Homeowner's Association Fee			\$		\$
	Seller Contribution and Buyer Credit towards Buyer's Settlement Charges (Para. 2)					\$
	Redstone					\$ 2,269
TOTAL ESTIMATED CLOSING COSTS				\$	17,009	\$ 75,278

ESTIMATED PREPAID ITEMS

802	Loan Discount Fee (Points)		\$	\$		
902	VA, MIP, PMI or other Upfront Funding Fees		\$	\$		
903	First Year Hazard Insurance		\$	5,849	\$	
904	First Year Flood Insurance	\$ -	\$		\$	
901	Interest 1 days @ \$119.94 per day		\$	120	\$	
TOTAL ESTIMATED PREPAID ITEMS				\$	5,968	\$

ESTIMATED LENDER REQUIRED ESCROW DEPOSITS

902	MIP, PMI 2 Months @	\$ 770.52 per month	\$	1,541	\$	
1001	Hazard Insurance 3 months @	\$ 487.38 per month	\$	1,462	\$	
1003/1004	Property Taxes 3 months @	\$ 534.43 per month	\$	1,603	\$	
1006	Flood Insurance months @	\$ - per month	\$		\$	
TOTAL ESTIMATED ESCROW DEPOSITS				\$	4,606	\$
TOTAL ESTIMATED CLOSING, PREPAIDS, ESCROW DEPOSITS				\$	27,584	\$ 75,278

PURCHASER'S ESTIMATED STATEMENT

Sales Price	\$1,114,000
Closing/Prepaid Items	+ \$ 27,584
Cost of Acquisition	\$1,141,584
Less Amount Financed/Assur	- \$1,114,000
Total Cash Due	\$ 27,584
Earnest Money Credit	- \$ 500
ESTIMATED DUE AT CLOSING	\$ 27,084

ESTIMATED MONTHLY PAYMENTS TO LENDER

Principal & Interest	\$ 5,318.41
Hazard Insurance	\$ 487.38
Taxes	\$ 534.43
VA / MIP / PMI / Funding Fee	\$ 770.52
Flood Insurance	\$ -
Estimated Total Payment	\$ 7,110.73
Association Fees Annually/Monthly	

SELLER'S ESTIMATED STATEMENT

Contract Sales Price	\$ 1,114,000
Closing & Prepaid Items	- \$ 75,278
ESTIMATED GROSS (Before Payoffs)	\$ 1,038,722
Mortgage Payoff	- \$ 838,722
Second Mortgage Payoff	- \$ 200,000
ESTIMATED NET	\$ 0

Discount Points cannot be guaranteed unless a firm commitment, in writing, is issued by the mortgage company. IN THE EVENT OF AN INTEREST RATE CHANGE, THE DISCOUNT IS SUBJECT TO CHANGE. Existing first & second mortgage payoffs have been furnished by the seller. THE ABOVE FIGURES ARE APPROXIMATE, ARE NOT GUARANTEED AND IN NO WAY AFFECT THE SALES CONTRACT BETWEEN THE PURCHASER AND THE SELLER.

I/We have been informed of and treated in accordance with Federal Fair Housing Laws regarding the sale/purchase of this property.
Prepared by the Real Estate Agency and copy received by ☒ Purchaser ☒ Seller on this date: Wednesday, June 30, 2021

Listing/Selling Broker

Purchaser/Seller

Sales Associate

Purchaser/Seller

Revised 07-14